

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 540770 |
| Report Date : | 27.11.2018 |

IDENTIFICATION DETAILS

| | |
|--|--|
| Name : | AKSHAYA LEISURE PRIVATE LIMITED |
| Registered Office : | G Squares, No.46, Rajiv Gandhi Salai, OMR, Kandanchavadi, Chennai – 600096, Tamilnadu |
| Tel. No.: | 91-44-42008811 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 12.02.2015 |
| CIN No.: [Company Identification No.] | U74999TN2015PTC099206 |
| Capital Investment / Paid-up Capital : | INR 0.100 Million |
| PAN No.: [Permanent Account No.] | AANCA2373G |
| GSTN : [Goods & Service Tax Registration No.] | 33AANCA2373G1ZS |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged the business of Organizing, Running, Managing and Selling Leisure resorts, Tourism activities, Hospitality services, Adventure sports and tours, Mountaineering, Hot air balloons, Beach resorts, Food courts, Malls and any other related services. [As per Memorandum of Association] |
| No. of Employees : | Information denied by the management |

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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| | |
|------------------------|----------|
| MIRA's Rating : | C |
|------------------------|----------|

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|----------------------------|--|
| Status : | Moderate |
| Payment Behaviour : | Unknown |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2015.</p> <p>As per available financials of 2017, the company has not undertaken any business operations and reported pre-operating losses which has resulted into negative reserve level.</p> <p>However, the general financial position of the company is reflected by eroded net worth base due to negative reserves level.</p> <p>Business is active. No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings with fully safe and secured terms and conditions.</p> <p>Note:</p> <p>Due to weak financial risks profile of the company, rating has been downgraded and hence, we do not recommend any credit limit to the subject.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

| Country Name | Previous Rating (30.06.2018) | Current Rating (30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

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INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-44-42008811)

Tel. No.: 91-44-27968811 / 42008811

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | G Squares, No.46, Rajiv Gandhi Salai, OMR, Kandanchavadi, Chennai – 600096, Tamilnadu, India |
| Tel. No.: | 91-44-42008811 |
| Fax No.: | Not Available |
| E-Mail : | finance@akshaya.com |

DIRECTORS

AS ON 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Thangappan Chittybabu |
| Designation : | Director |
| Address : | 57 2nd Main Road, Gandhi Nagar, Chennai – 600020, Tamilnadu, India |
| Date of Birth/Age : | 01.06.1966 |
| Date of Appointment : | 12.02.2015 |
| DIN No.: | 00058524 |
| Name : | Mr. Jagadeesan Nithya |
| Designation : | Director |
| Address : | 57 2nd Main Road, Gandhi Nagar, Chennai – 600020, Tamilnadu, India |
| Date of Appointment : | 12.02.2015 |
| DIN No.: | 00058597 |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

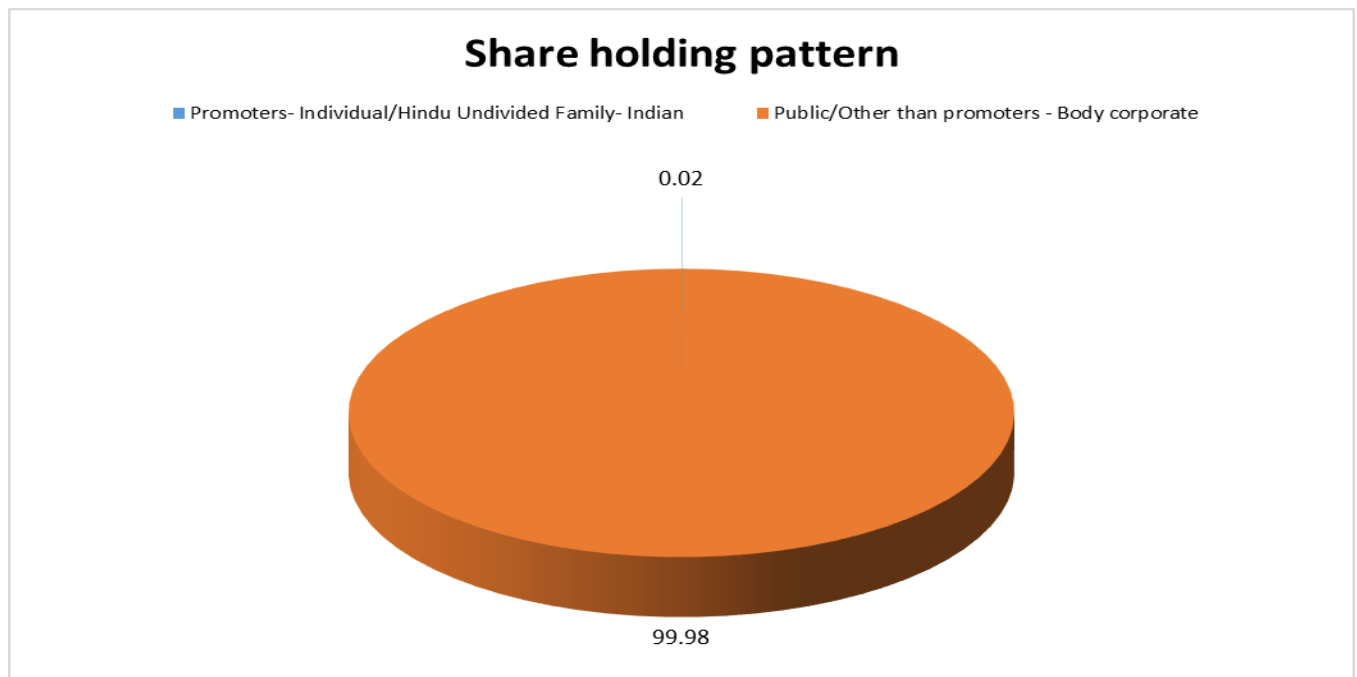
| Names of Shareholders | No. of Shares |
|--------------------------------|---------------|
| Thangappan Chittybabu | 1 |
| C. Nithya | 1 |
| Akshaya Private Limited, India | 9998 |
| Total | 10000 |

Equity Share Break up (Percentage of Total Equity)

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AS ON 28.09.2017

| Category | Percentage |
|--|---------------|
| Promoters- Individual/Hindu Undivided Family- Indian | 0.02 |
| Public/Other than promoters - Body corporate | 99.98 |
| Total | 100.00 |



BUSINESS DETAILS

| | |
|---------------------------|--|
| Line of Business : | Subject is engaged the business of Organizing, Running, Managing and Selling Leisure resorts, Tourism activities, Hospitality services, Adventure sports and tours, Mountaineering, Hot air balloons, Beach resorts, Food courts, Malls and any other related services. [As per Memorandum of Association] |
| Brand Names : | Not Available |
| Agencies Held : | Not Available |
| Exports : | Not Available |
| Imports : | Not Available |

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| | |
|----------------|--------------|
| Terms : | Not Divulged |
|----------------|--------------|

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | |
|---------------------------|---|--|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| Customers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| No. of Employees : | Information denied by the management | |
| Bankers : | Banker Name : | ICICI Bank Limited |
| | Branch : | ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | -- |
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| Remark : | -- | |
| Auditors : | Name : | P.Kumar Chartered Accountants |

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| | |
|---|--|
| Address : | 14, West Circular Road, Mandavelipakkam, Chennai – 600028, Tamilnadu, India |
| Tel. No.: | 91-44-24936456 |
| Mobile No.: | 91-9840045154 |
| E-Mail : | auditorkumar@gmail.com kumafca@hotmail.com |
| PAN N Income-tax PAN of auditor or auditor's firm : | AABPK2688R |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding Company : | Akshaya Private Limited, India |
| Partnership Firm : | Akshaya Apparels |
| Proprietorship : | Akshaya Homes |
| Enterprises owned or significantly influenced by key management personnel or their relatives : | <ul style="list-style-type: none"> • Akshaya Hotels and Resorts Private Limited • Akshaya Signatures Homes Private Limited • Akshaya Services Private Limited • Akshaya Age Plus Homes Private Limited |

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 10000 | Equity Shares | INR 10/- each | INR 0.100 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 10000 | Equity Shares | INR 10/- each | INR 0.100 Million |

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|----------------|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 0.100 | 0.100 | 0.100 |
| (b) Reserves & Surplus | (3.809) | (0.114) | (0.010) |
| (c) Money received against share warrants | 0.000 | 0.000 | 0.000 |
| (2) Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | (3.709) | (0.014) | 0.090 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 165.221 | 98.922 | 95.239 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 165.221 | 98.922 | 95.239 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 10.156 | 6.556 | 5.994 |
| (c) Other current liabilities | 0.225 | 0.702 | 0.117 |
| (d) Short-term provisions | 0.000 | 0.000 | 0.000 |
| Total Current Liabilities (4) | 10.381 | 7.258 | 6.111 |
| TOTAL | 171.893 | 106.166 | 101.440 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 0.000 | 0.000 | 0.000 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 0.000 | 0.000 | 0.000 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.000 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 120.000 | 100.000 | 100.000 |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 120.000 | 100.000 | 100.000 |
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 45.531 | 6.154 | 1.214 |
| (c) Trade receivables | 0.000 | 0.000 | 0.000 |
| (d) Cash and cash equivalents | 5.204 | 0.012 | 0.204 |
| (e) Short-term loans and advances | 1.158 | 0.000 | 0.022 |
| (f) Other current assets | 0.000 | 0.000 | 0.000 |
| Total Current Assets | 51.893 | 6.166 | 1.440 |
| TOTAL | 171.893 | 106.166 | 101.440 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|----------------|----------------|----------------|
| | REVENUE | 0.000 | 0.000 | 0.000 |
| Less | EXPENSES | | | |
| | Construction, Operating and Other expenses | 2.273 | 0.104 | 0.010 |
| | Advertisement and Marketing Expenses | 1.403 | 0.000 | 0.000 |
| | TOTAL | 3.676 | 0.104 | 0.010 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | (3.676) | (0.104) | (0.010) |
| Less | FINANCIAL EXPENSES | 0.019 | 0.000 | 0.000 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (3.695) | (0.104) | (0.010) |
| Less/ Add | DEPRECIATION/ AMORTISATION | 0.000 | 0.000 | 0.000 |
| | PROFIT/ (LOSS) BEFORE TAX | (3.695) | (0.104) | (0.010) |
| Less | TAX | 0.000 | 0.000 | 0.000 |
| | PROFIT/ (LOSS) AFTER TAX | (3.695) | (0.104) | (0.010) |

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| | | | |
|-----------------------------------|----------|---------|----|
| Earnings / (Loss) Per Share (INR) | (369.52) | (10.00) | -- |
|-----------------------------------|----------|---------|----|

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | (61.107) | (3.876) | (95.134) |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 0.00 | 0.00 | 0.00 |
| Account Receivables Turnover (Income / Sundry Debtors) | 0.00 | 0.00 | 0.00 |
| Inventory Turnover (Operating Income / Inventories) | (0.08) | (0.02) | (0.01) |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.00 | 0.00 | 0.00 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 1.02 | 1.00 | 1.00 |
| Debt Equity Ratio (Total Liability / Networth) | (44.55) | (7065.86) | 1058.21 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | (2.80) | (518.43) | 67.90 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.00 | 0.00 | 0.00 |
| Interest Coverage Ratio (PBIT / Financial Charges) | (193.47) | 0.00 | 0.00 |

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PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 0.00 | 0.00 | 0.00 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | (2.15) | (0.10) | (0.01) |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 99.62 | 742.86 | (11.11) |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 5.00 | 0.85 | 0.24 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 0.61 | 0.00 | 0.04 |
| G-Score Ratio Financial (Networth / Total Assets) | | (0.02) | 0.00 | 0.00 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 1652.21 | 989.22 | 952.39 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 5.00 | 0.85 | 0.24 |

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

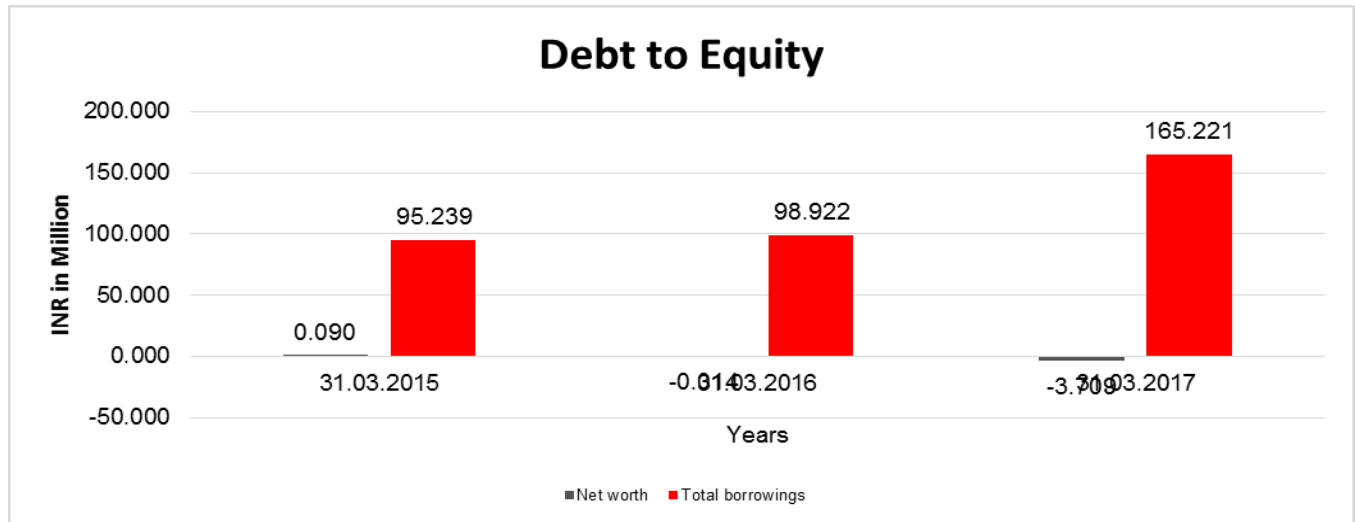
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 0.100 | 0.100 | 0.100 |
| Reserves & Surplus | (0.010) | (0.114) | (3.809) |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 0.090 | (0.014) | (3.709) |
| long-term borrowings | 95.239 | 98.922 | 165.221 |
| Short term borrowings | 0.000 | 0.000 | 0.000 |

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| Total borrowings | 95.239 | 98.922 | 165.221 |
|-------------------|-----------|-------------|----------|
| Debt/Equity ratio | 1,058.211 | (7,065.857) | (44.546) |



LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|--|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | No |
| 8 | Designation of contact person | No |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | No |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |

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| | | |
|----|---|-----|
| 21 | Banking facility details | No |
| 22 | Conduct of the banking account | -- |
| 23 | Financials, if provided | Yes |
| 24 | Capital in the business | Yes |
| 25 | Last accounts filed at ROC, if applicable | Yes |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | No |
| 32 | Litigations that the firm/promoter involved in | -- |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

UNSECURED LOANS:

(INR In Million)

| Particulars | As on 31.03.2017 | As on 31.03.2016 |
|---|---------------------|---------------------|
| LONG TERM BORROWING | | |
| Interest free loan from Holding Company | 165.221 | 98.922 |
| Total | 165.221 | 98.922 |

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The company incurred loss during the year also, however it has good focus in coming years.

INDEX OF CHARGE:

| Charges Registered | | | | | | | | |
|--------------------|---------------|---------------|---|---------------------|-----------------------------|-----------------------------|-------------|--|
| SN o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modificati on | Date of Satisfacti on | Amount | Address |
| 1 | G876991 61 | 1001777 69 | VISTR A ITCL (INDIA) LIMITE D | 17/04/20 18 | - | - | 400000000.0 | C- 22, G Block, Bandra Kurla ComplexBandra East,MUMBAIMH4 00051IN |
| 2 | G906694 17 | 1000931 33 | ICICI BANK LIMITE D | 07/04/20 17 | - | 20/06/201 8 | 280000000.0 | ICICI Bank Towers,Near Chakli Circle, Old Padra RoadVadodaraGJ3 90007IN |

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 70.68 |
| UK Pound | 1 | INR 90.62 |
| Euro | 1 | INR 80.16 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | JIR |
| Analysis Done by : | VIVR |
| Report Prepared by : | JYO |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | NO |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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